

## **EXHIBIT 248**



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## MEMO

To: Sharon McCollum, Cecile de Jongh, Carl Cole  
From: Everett Barnes  
Date: January 27, 2017  
Re: Community Reinvestment Act (CRA)

I realize everyone is swamped and I really do hesitate to add one more thing to your plate but this may be a unique opportunity for the Virgin Islands.

I am currently in exploratory conversations with Dr. Robert McLaughlin, Associate Dean and Chair, Education at the New England College and co-founder of the National Collaborative for Digital Equity. Bob worked for eleven years in the Virgin Islands on STEM and technology programs. Recently, Bob and his colleagues were successful in influencing changes to the Community Reinvestment Act, which requires that certain banks make investments/contributions to their communities.

The Act is complicated and we will need Bob's expertise to understand it and determine its applicability to what we want to do in the Virgin Islands. Bob and his colleagues are focused on how these CRA funds (estimated at \$1 billion or more) can be used to promote digital equity.

Commissioner McCollum and Ms. de Jongh, I will bring or e-mail background documents for your review and that you can archive or share with others. In the meantime, attached are some e-mails exchanged with Bob and some information on his organization and CRA.

cc: Larry Hirsch, Anushka Shirali